

Table with exchange rates for various countries including Australia, Austria, Belgium, Canada, Denmark, France, Germany, Greece, Hong Kong, Italy, Japan, Korea, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, Taiwan, Thailand, United Kingdom, and USA.

The New Europe Looks More Like an Old Friend

1993's 'Mythical Significance' Holds Little Magic for EC Single Market

By Tom Redburn
BRUSSELS — Ricardo Perissich, the man who heads the EC Commission's immense bureaucratic effort to bring the European single market to life, will not be present at the creation. On Jan. 1, 1993, he plans to be on vacation.

arrives at the stroke of midnight on the last day of 1992, it will be as if nothing much is actually happening. The reason is simple: Most of the single market already exists.

Plus Ça Change ...

Despite the achievements of Europe's single market, a number of nettlesome annoyances will remain firmly in place. Here are 10 things that just won't go away. At least not yet.

Illustrated list of 10 annoyances: 1. Banks and currency traders will continue to impose stiff fees to exchange money. 2. Air travel will remain particularly costly because of limits on competition. 3. Customs officials will still be able to stop you and require you to show your passport or identify yourself at EC internal borders. 4. Electrical plugs are not the same in all European countries. 5. Your favorite soccer team won't be able to recruit freely among different EC nationalities. 6. You won't be able to buy a car in another country where it is less expensive and register it at home without paying additional taxes. 7. Prices will still vary widely in different countries on a number of goods and services. 8. There will be no common emergency phone number. 9. It's not clear where you should go to win legal redress against violations of European laws. 10. Animals taken to Britain will still have to be quarantined for up to six months.

U.S. Political Wrangle Threatens Trade Pact

Democrats' Infighting Could Hinder Clinton and Undo 2 Major Treaties

By Keith Bradsher
WASHINGTON — Deep divisions in the Democratic Party over how aggressively to confront foreign countries on trade issues produced unusual infighting during President-elect Bill Clinton's search for a new U.S. trade representative and could stymie his efforts to push sweeping trade agreements through Congress next year.

The following agendas are being pushed by four factions within the Democratic Party:
• Help for American workers in declining industries through restrictions on imports — the most protectionist stance with the highest risk of international confrontation.

The president-elect may not reach his goal of adding U.S. manufacturing jobs. Page 11.

In the new cabinet, the vision is left to President-elect Bill Clinton. Page 3.

communication links — a position that would also try to avoid disputes with trading partners.

But Laura D'Andrea Tyson, picked to head the Council of Economic Advisers, advocates subsidies to specific industries.

Besides policy disputes, bureaucratic turf fights are to be expected within the administration. For example, it remains to be seen how Mr. Reich will share with Mr. Kantor the job of negotiating a separate agreement with Mexico on labor issues, which Mr. Clinton has demanded before he will allow the North American Free Trade Agreement to take effect.

"The party is truly divided," said Representative Robert T. Matsui, Democrat of California, a senior member of the Ways and Means Committee's trade panel who is close to the Clinton transition team. "It's not just free trade versus protectionism any longer, you've got the concept of managed trade and reciprocity, and environmental issues."

Each group also includes those who worry that the U.S. budget deficit will widen if new trade agreements require more for environmental. See TRADE, Page 6

U.S. Jets Down Iraqi Plane in Southern 'No-Fly' Zone

By Michael R. Gordon
WASHINGTON — An American F-16 shot down an Iraqi warplane Sunday after Iraqi jets ventured into the air exclusion zone in southern Iraq in an apparent test of American resolve in the region.

a big mistake," said President George Bush, referring to Mr. Saddam. "We are not threatening anybody," said the president from Houston, where he was beginning a two-day vacation. "But we must enforce those resolutions. He must comply with the UN resolutions."

The Downing of the Iraqi plane, a MiG-25, occurred against the backdrop of increasing signs that Iraq is chaffing under the restrictions imposed after the Gulf War in 1991.

Earlier this month, American officials complained that Iraq had been ordering drivers out of relief trucks bound for the Kurdish enclave in northern Iraq and blowing them up. Iraq has also stationed a large number of ground troops near the Kurds and has been conducting exercises there in an effort to intimidate them.

U.S. Envoy Sees Scant Hope for Somalia Accord

MOGADISHU, Somalia — The senior U.S. diplomat in Somalia expressed skepticism Sunday that a peace agreement between major warring factions would hold and that the country would make progress toward ending two years of anarchy.



Holding their firearms at the ready position, U.S. Marines rode through Mogadishu in a truck toward the port on Sunday. Western patrols of the city are to be stepped up.

Walsh Wants To Query Bush On Iran-Contra

By George Lardner Jr. and Walter Pincus
WASHINGTON — The independent counsel in the Iran-contra case will seek to question George Bush next month, after reviewing presidential notes about the affair that were made known to prosecutors only weeks ago, sources said.

Deportees Go It Alone Arab Support for Their Case Is Hollow

By Youssef M. Ibrahim
CAIRO — Although virtually all Arab governments publicly support the cause of the 415 Palestinian Muslim fundamentalists deported from Israel, the militants from the hard-line Hamas and Islamic Jihad organizations have few, if any, friends in the region.

steadfastly opposed peace talks with Israelis. They have threatened to kill Palestinians engaged in negotiations. Along with other Arab fundamentalists in Algeria, Tunisia, Jordan, Egypt and Saudi Arabia they have advocated overthrowing Arab governments in favor of Islamic republics fashioned after Iran.

Kiosk Concessions by U.S. May Help Arms Deal

GENEVA (AP) — The Bush administration, eager to conclude a START-2 missile-reduction treaty with Russia before Jan. 20, has offered concessions that improve chances for a signing after New Year's Day.

Pilots May Soon Fight Sleep With Sleep

By Don Phillips
WASHINGTON — A decade of research by the National Aeronautics and Space Administration indicates that long-haul airline pilots are often fatigued and sleep-deprived, and many probably suffer from sleep disorders.

Other research, including a study of calls to a NASA pilots' hot line, also tends to confirm the view that pilots have spun for years: Crew members fall asleep for brief periods more often than their passengers might imagine on long flights, particularly flights through many time zones that disrupt the body's natural sleep patterns.

But in the United States, a split has developed among pilots' unions that could delay or scuttle the idea. The Allied Pilots Association has criticized the task-force recommendations as unsafe. The union also said it feared that controlled rest could lead the federal agency to allow longer maximum flight-duty time, prodded by a financially ailing industry that wants to squeeze more work from crews.













BETTER TOKYO BARGAINS — Shoppers in a Tokyo street Sunday on the lookout as annual year-end sales began.

## China's Schools Put Capitalism to Work

### They're Opening Shops, Joining the Entrepreneurial Boom

By Sheryl WuDunn  
New York Times Service

SHANGHAI — Peng Wenyi, a high school principal, worries about absenteeism, lesson plans and his pupils' test scores. But these days, he also frets about the school's plans to expand its three clothing shops into a large department store.

Seven hundred miles (1,126 kilometers) to the north, the Sanyuanli Xiaoli Elementary School has a small sign at the main entrance. But it has an even larger sign next to that one, identifying its sideline venture: "Air-Conditioner and Refrigerator Repair Shop."

Throughout China, schools like those are diversifying into business. From elementary schools to universities, they are opening shops and factories to raise funds and join in the national entrepreneurial boom.

Making money has become a national obsession, and government bureaus, police stations and intelligence services are parlaying their expertise and staff into profits.

But the fascination with money raises special questions when it is schools that are engaging in business, particularly when the success or failure of the business is what determines the facilities and opportunities that the students enjoy.

Those questions are particularly striking — and unexpected — in a Communist-run coun-

try that prided itself on providing educational prospects to all pupils.

"This issue was debated for a long time, with people asking: 'Wouldn't this influence the school?'" said Mr. Peng, a lanky, enthusiastic man who continues to teach physics. "But now, everyone is running businesses. And our school is in great demand. Lots of students want to come here, but we can't take them because we have no space."

Last year, nearly 680,000 school-run businesses across the nation, from textile factories and television manufacturers to book shops and fish farms, brought in a total income of about \$850 million, and this year the figure is expected to go much higher. In some areas, like the western district of Beijing, school-run businesses produce half the output of all industry.

One reason why Mr. Peng's school, the Fuxing Middle School, is so popular is that its enterprises make large profits that result in better conditions. At Fuxing, the 1,300 pupils may borrow books from a computerized library, learn computer language at one of 60 terminals, or watch television in one of the 40 classrooms.

In the last four years, the school has had a complete makeover.

It renovated its cafeteria, its basketball and volleyball courts, its jogging track and its table tennis recreation room and raised the bonuses for its teachers. Even after all that expansion, it

is still hunting for new commercial investments to absorb its excess profits.

But the capitalist road to a good education has not always been smooth.

In a Beijing suburb, for instance, a school-run store selling cosmetics, soft drinks and toys lost so much money that instead of getting their monthly bonus in cash, teachers were given a monthly credit at the store. Everyone complained, and the manager was changed earlier this year.

The store at Sanyuanli Xiaoli elementary school, in eastern Beijing, appears to be a dumping ground for unpopular teachers.

Even so, the shop brings in about \$30,000 a year, partly because it pays no rent, since the school owns the property.

"It's hard for these enterprises not to make money," said a teacher in a Beijing school. "If they don't make money one year, they just shift to something else."

Yang Jijian, a 46-year-old history teacher who is now running Fuxing Middle School's successful clothing store, said, "It took a while for me to get adjusted because, well, traditionally Confucius simply does not think highly of commerce."

"Most teachers don't want to go into business," he said. "It's not easy to do and you have to have the gall to chase after money." "Me?" he continued. "I still prefer to be called Teacher Yang."

## New Delhi Will Build A Mosque and Temple At Site of Razed Shrine

Compiled by Our Staff From Dispatches

NEW DELHI — The Indian government decided Sunday to purchase the site of a mosque destroyed by militant Hindus and build both a mosque and a Hindu temple there, a spokesman said.

"The government will issue an ordinance this week to acquire the disputed land empowering itself to build a mosque and a temple," he said.

He added that the decision was taken at a cabinet meeting under the chairmanship of Prime Minister P.V. Narasimha Rao.

Hindu leaders rejected the government action, saying the country's highest court could decide issues of law, not issues of faith.

The demolition of the 16th century mosque in the northern town of Ayodhya on Dec. 6 triggered a wave of sectarian violence across India, in which at least 1,100 people died. The violence spilled over into Bangladesh and Pakistan.

The militant Hindus who tore down the mosque want to build a

temple to the Hindu god Rama on the site. They contended there had been a Hindu temple on the site preceding the mosque.

The Indian government spokesman said the ordinance would enable the government to build a mosque and a temple in Ayodhya. "The government's aim is to ensure that the balance of both communities is maintained," he said.

The spokesman said the government had decided to refer to the Indian president the question of seeking a Supreme Court opinion on whether there had once been a Hindu temple on the site where the mosque stood.

He said a trust would be set up to carry out the government's plan.

Some Hindus say the site was Rama's birthplace but that 16th century Mogul conquerors destroyed a temple there and built a mosque over it. Muslims dispute their claim and object to Hindu plans.

Authorities in Uttar Pradesh State, where Ayodhya is located, decided Sunday to allow Hindus to offer prayers at a makeshift temple built by the militants after they demolished the mosque.

Security forces occupied the area two days after the mosque's demolition, prompting hard-line Hindus to organize protest marches demanding the right to worship at the shrine.

Police arrested more than 3,000 Hindu devotees on Friday after they threatened to march to the shrine to offer prayers.

The Hindu nationalist Bharatiya Janata Party, which backs the temple campaign, said such marches would keep up pressure on the government to allow public worship.

In Islamabad, the Pakistani government said Sunday it had begun to rebuild hundreds of Hindu temples damaged or destroyed after the Ayodhya incident. (Reuters, AP, AP)

## The challenge:

# TO KEEP POLLUTANTS FROM FOULING UP THE ATMOSPHERE AND POLLUTION CONTROLS FROM FOULING UP PERFORMANCE.

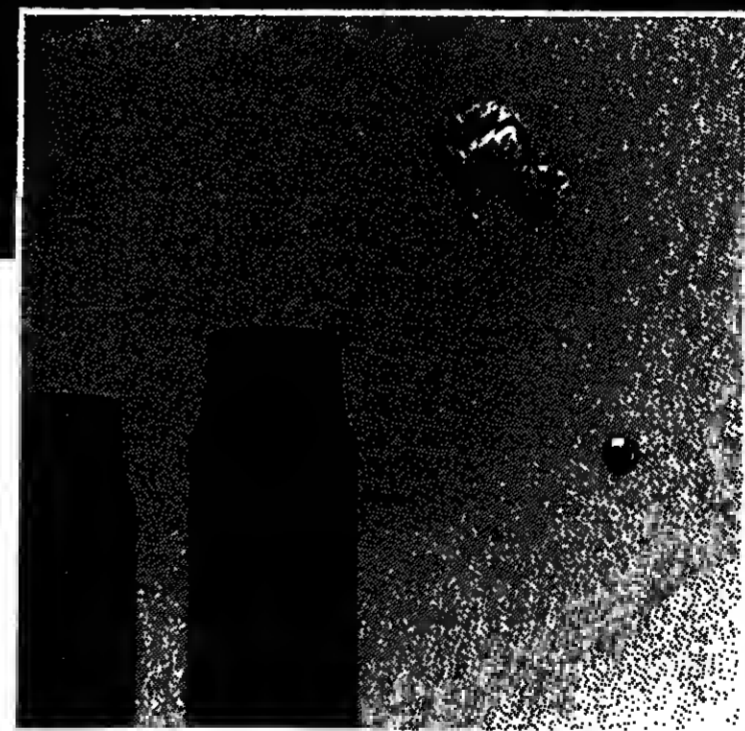


## Raytheon's United Engineers & Constructors (UE&C) has the know-how to help companies cost effectively plan ahead for clean air compliance.

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We're always looking over the horizon. Because what passes for clean air today, won't tomorrow. All over the world, the rules will only get stricter. And those who don't plan ahead, can only fall behind.

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### WE THRIVE ON CHALLENGES

## John Kemeny, 66, Dies, Led Dartmouth in '70s

New York Times Service

NEW YORK — John G. Kemeny, 66, a distinguished mathematician and computer pioneer who was president of Dartmouth College for more than a decade, died Saturday in Lebanon, New Hampshire, apparently of a heart attack.

A forceful and popular leader, he guided a tradition-cherishing Ivy League institution through a series of profound changes, including the admission of women in 1972. The co-creator of a widely used computer language, BASIC, he advocated both making computers more accessible and maintaining a central educational role for liberal arts.

Mr. Kemeny in 1979 was appointed by President Jimmy Carter to head the commission that investigated the nuclear accident at Three Mile Island in Pennsylvania. The commission issued a report that criticized federal regulators and the nuclear power industry.

Widely praised by his colleagues for both the depth and the breadth of his intellect, the Budapest-born Mr. Kemeny was selected a year after his graduation from Princeton to be a research assistant to Albert Einstein.

He became Dartmouth's president at 43 and served for 11 years, until 1981, when he resigned in return to teaching.

His most lasting contribution may have been as co-inventor of BASIC computer language, one of the most widely used in the world.

To combat Dartmouth's reputation for racial and social exclusivity, he encouraged efforts to recruit students from minorities, especially American Indians, who were the college's intended students when it was founded in 1769.

Garrison Davidson, 88,

A General in 2 U.S. Wars

Garrison Holt Davidson, 88, a retired lieutenant general who led task forces in World War II and the Korean War and later served as

commander of the General Staff College at Fort Leavenworth, Kansas, the U.S. Military Academy at West Point and the Seventh Army in Europe, died on Friday in Oakland, California.

The general, who retired in 1964 and lived in Oakland, died of natural causes, his family said.

In a wide-ranging career that spanned four decades and two wars, he helped to plan and carry out strategic breakthroughs in North Africa and Europe in World War II and in the Korean War.

From 1960 to 1962, he was commanding general of the Seventh Army in Europe, and was responsible for mobilizing forces in the Berlin and Cuban missile crises.

Richard H. Ichord, 66, Longtime Anti-Communist

Richard H. Ichord, 66, a fervent anti-Communist congressman who served as the last chairman of the House Un-American Activities Committee and crusaded against the peace movement during the Vietnam War, died Dec. 18 of complications from a heart attack in Nevada, Missouri.

A conservative Democrat who represented a district in central and southern Missouri for 10 terms, Mr. Ichord retired in 1981. The committee was disbanded in 1975.

He earned a reputation as a man preoccupied by the spread of communism. Critics accused him of engaging in sneers and which boasts similar to those of Senator Joseph R. McCarthy of Wisconsin.

Frederick William Franz, 99, a biblical scholar and president of the Watch Tower Bible and Tract Society, better known as the Jehovah's Witnesses, died on Tuesday in Brooklyn.

J. Robert Williams, 37, the first openly homosexual minister to be ordained in the Episcopal Church, died Thursday of an AIDS-related pulmonary infection in Boston. He was asked to resign from the ministry just six weeks after his controversial ordination in 1989.

Herald International Tribune

Cambodia Slips Back

The ambitious United Nations effort to make Cambodia viable is in trouble. As usual, the Khmer Rouge responds with armed intransigence.

A successful Cambodian operation could be a prototype for temporary UN administration elsewhere, as in Somalia or Bosnia.

The Khmer Rouge presents by far the most dangerous problem. Led by the same crew that killed a million Cambodians in the 1970s, it has defied the deadline for demobilizing forces and blocking UN monitoring of its territory.

The Khmer Rouge has stockpiled huge arms supplies and cross-border trade in opium and gems with Thailand provides it with the resources to buy additional weapons.

Prime Minister Hun Sen's government has not openly defied the United Nations.

The president says he is acting in the tradition of postwar presidents who forgave offenses committed during war.

The Cold War was indirectly connected with the subsequent diversion of money to the Contras.

Besides, grants of amnesty after earlier wars were for crimes committed against the government — from rebellion to draft-dodging to privateering.

—THE NEW YORK TIMES.

Give Them Investment

President-elect Bill Clinton faces what some of his advisers regard as a crucial choice. Either he will honor his campaign pledge to "grow the economy" by pumping tens of billions into training and infrastructure.

Mr. Clinton indicated last week that he'd choose deficit reduction. But that surely would be the wrong way to turn investment is the key to economic growth.

To put deficit reduction ritualistically before public investment is to decide that private investment is always more productive. It is not.

In a perfect world, Mr. Clinton would not have to choose between his two pledges. Congress would raise enough taxes to pay for important federal programs and also hit his deficit target.

Of course, he will have to control the deficit. When the government borrows, it siphons money from private capital markets.

Mr. Clinton promised to be a different kind of Democrat, one who pays attention to the need for investment and growth.

Fixation with deficit reduction answers too much questions. In the end, Congress must pick programs that work and pay for them with a combination of taxes and borrowing.

—THE NEW YORK TIMES.

A Course in Megagifts

Johns Hopkins University recently got an end-of-year present of \$50 million from a devoted alumna, a gift notable not just for size but for the use to which the Baltimore philanthropist Zanylyl Krieger directed it.

What is propelling this string of donations? The answer has a good deal to do with the dramatic change in income distribution in the 1980s.

Coupled with the income shift has been a longer-term upturn in the sophistication with which universities pursue large donors.

Mr. Clinton should concentrate on fixing that part of the nation's economy that is already in government control.

The tougher question is what to do when the economy becomes healthier. Most experts believe that America saves too little and therefore invests too little.

The worst way to cut the deficit would be to torpedo Mr. Clinton's program before it was even launched. That would amount to cutting investment to raise savings.

The proper focus for policy is investment, not the deficit. That means judging federal programs by their merits.

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—THE NEW YORK TIMES.

Other Comment

Let Him Balance the Books

The best thing President-elect Clinton can do now is stay out of the way and let the economy grow on its own.

—THE WASHINGTON POST.

INTERNATIONAL HERALD TRIBUNE
KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER
Lee W. Huebner, Publisher
John Vinocur, Executive Editor

Bush's Pardon Is an Assault on Congress

WASHINGTON — President George Bush's pardon of six Iran-contra figures is wrong but not silly. It is the argument for pardon that slides toward silliness.

The president says he is acting in the tradition of postwar presidents who forgave offenses committed during war. From what war is he pardoning offenses? The Cold War.

Not only is the pardon an assault on Congress, but it is also an assault on the rule of law.

—THE NEW YORK TIMES.

By Garry Wills

Those who commit "high crimes or misdemeanors" in either branch. That is why Mr. Bush's pardon is unpardonable — not because it is unconstitutional in itself, but because it is aimed at subverting a basic constitutional principle.

Dragging Ethics and Law in the Dirt

By Leslie H. Gelb

NEW YORK — My problem with President George Bush's self-described act of "honor, decency and fairness" is not that he pardoned a clutch of ex-officials involved in the Iran-contra affair.

But first, our leaders must make clear that the crimes committed were crimes — and not, as Mr. Bush called them, acts of "patriotism."

The deal was this: The Reagan-Bush team helped sell arms to Iran in return for the release of Americans held hostage by Iran's allies in Lebanon.

—THE NEW YORK TIMES.

Restoration Can Begin At Justice

By Anthony Lewis

BOSTON — The choice of Zoe Baird to be attorney general is the most inspired stroke of Bill Clinton's cabinet-making. She is the first woman in the office, which matters.

The Justice Department, once so revered, has become a symbol of Americans' loss of faith in government.

Isolate Peru's Dictator and Quash the Persecution

By Gustavo Gorriti

WASHINGTON — The lame-duck Bush administration might be promoting democracy elsewhere, but not in South America.

On Dec. 14, the day the Organization of American States virtually legitimized Alberto Fujimori's dictatorship.

Another Fujimori target, Enrique Zileri, publisher of Caricias, cannot leave Peru and could be jailed at any time.

Mr. Fujimori is the only dictator in South America, but he might not be alone.

—THE NEW YORK TIMES.

Don't Write an Obituary Yet for the New Cambodia

By Dennis McNamara

PHNOM PENH — Recent reports that the peace accords in Cambodia have collapsed and that the country is slipping back into chaos are premature and exaggerated.

Following the refusal of the Khmer Rouge to disarm, the peace process has reached a crucial political phase that will require intensive diplomatic efforts with all parties in the region.

There is still a long way to go. The peace process has reached a crucial political phase that will require intensive diplomatic efforts with all parties in the region.

—THE NEW YORK TIMES.

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—THE NEW YORK TIMES.

The political, economic and social changes that have taken place are unlikely to be reversible. But full rehabilitation needs long-term support.

signed in Paris in October 1991 was a hard-fought compromise.

It is looking where Cambodia is today, it is essential to keep in focus where it has come from, and what it has gone through.

Still, the resilience and determination of the Cambodian people has been underestimated.

Since the late 1970s, Cambodia has been synonymous with gross violations of human rights.

Not surprisingly, UNTAC has faced, and continues to face, serious deficiencies in this area.

Cambodians registering to vote weeks ahead of schedule.

There have been some problems with the UN High Commissioner for Refugees who had more difficulty in regulating the pace of the repatriation movements.

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—THE NEW YORK TIMES.

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—THE NEW YORK TIMES.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Sweet Commerce NEW YORK — American innovations are rapidly making their way into England. The latest of these changes is the introduction of American "candies."





WEEKLY INTERNATIONAL BOND PRICES

Provided by Credit Suisse First Boston Limited, London, Tel: 322 40 00. Prices may vary according to market conditions and other factors. Dec 24

Canadian Dollars

Table listing Canadian bond prices with columns for Issuer, Coupon, Maturity, Price, and Yield.

ECU Straights

Table listing ECU straight bond prices with columns for Issuer, Coupon, Maturity, Price, and Yield.

Pound Sterling

Table listing Pound Sterling bond prices with columns for Issuer, Coupon, Maturity, Price, and Yield.

Yen Straights

Table listing Yen straight bond prices with columns for Issuer, Coupon, Maturity, Price, and Yield.

Other Bonds

Table listing various international bond prices with columns for Issuer, Coupon, Maturity, Price, and Yield.

Other Bonds

Table listing various international bond prices with columns for Issuer, Coupon, Maturity, Price, and Yield.

NEW YORK LISTINGS

Table listing New York bond market listings with columns for Issuer, Coupon, Maturity, Price, and Yield.

MUTUAL FUNDS

Figures as of close of trading Thursday, Dec. 24.

Table listing mutual fund prices with columns for Fund Name, Price, and Yield.

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More Jobs in U.S. Manufacturing? Clinton Unlikely to Beat the Trend

By Sylvia Nasar New York Times Service

NEW YORK — Over and over, President-elect Bill Clinton has said that creating more U.S. manufacturing jobs was at the top of his agenda. But even staunch supporters in the economics profession say he is doomed to frustration on that score.

The reason is not that American manufacturers are not competitive enough to get the business. In fact, it is pretty much the opposite. The forecasters expect industrial production to grow at a healthy pace, but enormous strides in efficiency — new products, new processes, better organization and growing automation — are allowing manufacturers to produce more goods with the same or fewer workers and a shrinking share of total employment.

Debt-Shift Talk Helps Long-Term Bonds

United Press International NEW YORK — Speculation that President-elect Bill Clinton is planning to curtail long-term government borrowing in favor of short-term debt is providing an underpinning for the long end of the Treasury market.

Short- and medium-term issues, meanwhile, are benefiting from the expected \$12 billion to \$15 billion of redemptions early next year by municipal and corporate issuers, who will seek to refinance high-yielding outstanding debt at lower rates. Investors are expected to shift some of the early payoff cash into the government market.

There was a item labeled "reform debt financing" estimated to save \$6 billion over four years. "Although no specifics were offered, the obvious financing reform that could save money is to shift some of the Treasury's financing from long-term to short-term maturities," Mr. Schindewolf said.

Meanwhile, the Treasury sold \$15.05 billion in new two-year paper at a high yield of 4.71 percent, down from 4.72 percent at last month's auction. By the end of the week, the yield was down to 4.61 percent, compared with the 4.73 percent return on the old two-year notes a week before.

The Treasury also sold \$11.3 billion of five-year notes at 6.03 percent, down from 6.07 percent Nov. 24. The notes ended the week yielding 6.03 percent, compared with 6.09 percent for five-year securities a week earlier.

Euromarkets At a Glance

Table with columns: Eurobond Yields, Dec 23, Dec 14. Rows include U.S. \$ 1/2 yr & over, U.S. \$ 3/4 yr, U.S. \$ 1 yr, etc.

Table with columns: Weekly Sales, Dec 24. Rows include Eurobond Yields, Dec 23, Dec 14. Rows include U.S. \$ 1/2 yr & over, U.S. \$ 3/4 yr, U.S. \$ 1 yr, etc.

Table with columns: Labor Rates, Dec 24. Rows include U.S. \$ 1/2 yr & over, U.S. \$ 3/4 yr, U.S. \$ 1 yr, etc.

The Week Ahead: World Economic Calendar, Dec. 28 - Jan. 2

A schedule of the week's economic and financial events. Asia: Dec 28 Tokyo November current account. Forecast: Up 18.3% in year to 28.3%.

The Americas

Dec. 27 Washington National Association of Manufacturers releases November machine-tool orders. Dec. 28 Washington Treasury Department reports 3- and 6-month bills auction results.

Investors Cool to India Privatization

NEW DELHI — The Indian government said at the weekend it had sold 11.84 billion rupees (\$49.7 million) worth of stock in 12 state-owned blue-chip companies, but that investor response to the sale was disappointing.

MUTUAL FUNDS

Table with columns: Bid, Ask, Bid, Ask. Rows include Fidelity, American Mutual, etc.

Last Week's Markets

Table with columns: Stock Indexes, Money Rates. Rows include DJ Index, DJ Intl, DJ Trns, etc.

German Economist Grows Doubtful

FRANKFURT — Forecasts of a stagnant economy in Western Germany next year are optimistic, a leading economic adviser to the government wrote Sunday.

AIR FRANCE: Carrier Working to Get in Shape

(Continued from first finance page) Now, however, Mr. Attali faces his largest and most delicate challenge — forcing cuts of 2,100 more jobs by the end of next year.

BANK: European Institution Gradually Gains Respect

(Continued from first finance page) enterprises, or that help provide the infrastructure essential to the development of market economies.

FRENCH: Analysts Favor Treasury Issues From Paris

(Continued from first finance page) Spain," said Mr. Major. "There may be some pain in the first quarter of 1993, but they're worth sticking with."

Advertisement for Sprint Express. Includes a map of Europe with dots representing countries and a list of Sprint Express numbers for various countries.



MONDAY SPORTS BASKETBALL

Flyers Tie Capitals On 3d Lindros Goal

The Associated Press Eric Lindros got his second NHL hat trick with a penalty shot with 19 seconds left in regulation...

Lindros gave the Flyers a 5-5 tie with the Washington Capitals in Landover, Maryland, on Saturday.

NHL HIGHLIGHTS

night when the referee, Paul Devorski, awarded the penalty shot after ruling that Al Iafate of Washington had deliberately dislodged the net from its moorings during a flurry near the Capitals' net.

Lindros stayed in and lifted a shot above goaltender Don Beaupre's left shoulder for his 19th goal of the season. It was his fourth goal in four games since a nine-game absence because of a sprained knee ligament.

The penalty shot ruined a comeback from a 4-0 deficit by the Capitals, who took a 5-4 lead on a goal by Dimitri Khristich with 7:17 remaining in the third period.

Rod Brind'Amour had a goal and an assist and Ric Nattress three assists for the Flyers, who failed for the sixth straight game to beat a Patrick Division opponent.



So who's got the ball? Alvin Robertson of the Bucks, right, and the Knicks' Dee Rivers, at an impasse and waiting for the call.

Scrappy Suns Win 12 in Row

The Phoenix Suns used to be flashy but suspect at crunch time. Now, with Charles Barkley and Dan Majerle playing black-and-blue basketball inside, the flashiest thing about the Suns is their record.

"We can play better," Barkley said after getting 33 points and 13 rebounds Saturday night in a 113-110 victory in Phoenix over the Seattle SuperSonics, which gave the Suns a team-record 12 consecutive victories.

"We didn't play well tonight, but it goes back to what I was saying about being scrappy," Barkley said. "If you're scrappy, good things are going to happen. You don't have to play well every night."

Tom Chambers' two free throws broke a tie with 28 seconds left, and Barkley tipped a defensive rebound to Danny Ainge, fouled Derrick McKey and got the rebound when McKey missed both free throws — all in the final 12 seconds.

The Suns (19-6) matched their best start since 1980-81. "We've done it all season long — found ways to win games," Chambers said. "We're not blowing out teams like we used to, but if the game is close, we'll win it. In the old days we'd have a 10-point lead going into the fourth quarter and lose the game. I like it better this way."

Majerle scored 21 points and Cedric Ceballos 16 for the Suns. Eddie Johnson, whose 3-point shot with 32 seconds left made it 110-110, led the SuperSonics with 22 points.

The Suns snapped their previous single-season record of 10 consecutive victories by beating Denver, 111-96, on Wednesday. The mark they surpassed against Seattle was 11 straight — the last six games of the 1983-84 season and the first five of 1984-85.

It also was the seventh victory in a row at home for Phoenix, which ended the Sonics' season-high winning streak at five straight.

Seattle, playing its third straight game without its top scorer, Shawn Kemp, made a determined effort. Neither team led by more than seven points, and the 29th lead change occurred when Majerle's 3-point put Phoenix ahead, 100-98, with 5:36 left.

It was tied twice again — and 19 times overall — but Seattle couldn't regain the lead against a centerless Phoenix lineup. That opened room inside for Barkley, who had 10 points in the fourth quarter to nearly offset Johnson's 13.

McKey missed another pair of free throws with 40 seconds left, prompting Phoenix's coach, Paul Westphal, to say, "Our free-throw defense was working again tonight."

Bucks 102, Knicks 100: In Milwaukee, rookie Todd Day scored a season-high 22 points and sank the Bulls 95, Pacers 84: In Indianapolis, Horace Grant scored a career-high 30 points and tied his career best with 20 rebounds against Indiana, leading Chicago to its fourth straight victory. Grant, who finished with 11 offensive rebounds, had 19 points and 10 rebounds at halftime, helping offset a poor shooting half by Michael Jordan.

Heat 106, Magic 100: In Miami, Harold Miner scored a season-high 19 points, with six in the final 1:36, and Miami hit 21 consecutive free throws in one stretch of the second half to snap a four-game losing streak and Orlando's four-game winning streak.

Rockets 90, Nuggets 82: In Houston, backup guard Sleepy Floyd scored 14 points as Houston's reserves outscored Denver's by 36-11 in a victory that handed the Nuggets their 10th consecutive loss.

Spurs 104, Lakers 92: In Inglewood, California, Dale Ellis scored 17 of his 27 points in the third quarter and Sean Elliott also scored 27. The Spurs are 4-0 since Jerry Tarkanian was fired on Dec. 18 and 3-0 under their new coach, John Lucas.

The Hoyas' Next Great Big Man Is Measuring Up

By Robyn Norwood Los Angeles — It was two days before Christmas, and Millicent Harrington was baking cakes and cookies. The vegetable soup was on to simmer. Her oldest boy was coming home. To his mother, Othella Harrington is a too newly off to college, a young man eager to talk on the phone two or three times a week, a freshman who was welcomed home with his favorite soup. It's only the world outside the Harrington house in Jackson, Mississippi, that thinks of him as the next great big man at Georgetown in a line that descends from Patrick Ewing to Dikembe Mutombo to Alonzo Mourning and now to Harrington, a 6-foot, 10-inch (2.06-meter) freshman.

"Just like any freshman, he's adjusting to being away from home for the first time," Millicent Harrington said. "He's just a typical freshman who's gone away to college."

After five games, the typical freshman is averaging 19.4 points and 9.8 rebounds and shooting 68.8 percent for 11th-ranked Georgetown, which plays in the Disney-Land Freedom Bowl Classic on Monday and Wednesday.

For Georgetown and its coach, John Thompson, landing Harrington was a coup that shored up the Hoyas' reputation in the face of critics who said they hadn't landed a high-profile national player since Mourning signed in the fall of 1987. Some speculated that Thompson had grown weary of the worshipful pursuit of teenage athletes. Thompson says it's only that he and his staff have a different perspective. "I'm not excited, nor is any sensible, intelligent person, about running around after 17-, 18-year-olds kissing their behinds," Thompson said.

Harrington made his decision partly on Georgetown's past successes. "Ever since he was in seventh grade, he said he wanted to play at Georgetown," Millicent Harrington said. "I think he just used the other schools as a measurement for Georgetown. I think it was because of Patrick Ewing, and because he liked the

coach. It had always been in the back of his mind. His final choice was going back to his original dream. Not many people have an opportunity to live their dream."

Over the summer, Harrington and another talented freshman, Duane Spencer, were in Washington and played with some of the Hoyas alumni. "They had a chance to play with Patrick, Dikembe and Alonzo," Thompson said. "Those are their friends now."

Instead of sheltering the younger players from the example of the older group, Thompson nurtures it. "They're positive role models in a society in which we're in constant search for positive role models," he said.

Still, even he must take measures to keep Harrington's youth in mind. "I just realize we're talking about someone 18, 19 years old," Thompson said. "The Georgetown freshmen are monitored as they adjust to college classes, basketball and being away from home. And, Thompson does not allow freshmen to grant interviews until after Jan. 1.

Back on TV: UNLV's Streak

The Associated Press LAS VEGAS — UNLV used its first appearance on national television in two years to prove that the 9th-ranked Rebels haven't lost their winning touch.

J.R. Rider tied a career-high 32 points and a career-best 15 rebounds Saturday night as UNLV extended the nation's longest college winning streak to 27 games with a 94-88 victory over Marquette.

The Runnin' Rebels won their 50th straight at the Thomas & Mack Center, the longest current streak in the nation. They had been banned from national TV appearances by the National Collegiate Athletic Association the past two seasons.

Reserve Damon Key matched Rider with a career-high 32 points for the Warriors. The Rebels (4-0) used their quickness against the taller Warriors (6-1) in taking a 17-9 lead. UNLV had built the margin to 14 points by halftime, and led by 16 points late in the game before Marquette battled back against Rebels reserves.

NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Thursday, Dec. 24. (Continued) Table with columns for company names, stock prices, and changes.

Table with columns: Sales, High, Low, Close, Net Change. Lists various financial metrics for different companies.

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MONDAY SPORTS BASEBALL

One-Upmanship in Free Agency

By Murray Chass
NEW YORK — In 1974, National Football League players went on strike with the battle cry "Freedom Now" and wound up with a system of free agency that was a fraud.

say their national television income will dive drastically after next season, by owners who say baseball must have a new salary system, one that places a cap on what players can earn to what management refers to as revenue participation.

Baseball owners long have been envious of their football counterparts for their ability to keep legitimate free agents out of their life and their payrolls in this universe. Now, by establishing a 67 percent salary cap standard, the football owners have given their baseball counterparts reason to curse them.

Two years later, when major league baseball players negotiated a system of free agency after a court-ordered arbitrator's decision, Ed Garvey, the man who negotiated the ineffective NFL agreement for the players, ridiculed the baseball union for settling for less than the arbitrator had given the players.

The football labor agreement that the two sides hope to make definite this week creates a salary cap in the NFL for the first time but only if and when player costs reach 67 percent of revenue. Baseball players might be persuaded to accept that kind of deal, but the owners in no way would offer 67 percent of their revenue.

Progress Reported in NFL Talks
The NFL Players Association's executive director, Gene Upshaw, has said an agreement with the owners is closer after separate talks with Commissioner Paul Tagliabue and the Los Angeles Raiders' president, Al Davis. The Associated Press reported from Washington.

Changing Teams, Changing Leagues

NEW YORK — Of the 93 baseball free agents who have signed, 29 remained with their 1992 teams, 60 moved to new teams and four opted to play in Japan. For player movement generally, including trades, the National League East seems to have lost the greatest number of top players.

Coghlan Sets Himself a Goal: The 4-Minute Mile at Age 40

By Filip Bondy
NEW YORK — Eamonn Coghlan turned 40 years old on Nov. 21, during a flight from Bermuda to New York. The track star remembers feeling young and heady, far above the clouds.

for a children's hospital in Dublin, Coghlan entered several road races and put in 60 to 70 training miles a week. For the most part, his results were promising. On Sept. 13, he ran a 4:06.64 for the mile in a road race at Edinburg, He has had some problems, however, with a sore calf and a delicate hamstring that have caused him to go easy on the speed work.

Barry Bonds, Greg Maddux and Doug Drabek have moved to the NL West while Andre Dawson has changed leagues. Others who will not play for NL East teams next season include Jose Lind, Ivan Calderon, Todd Worrell and Spike Owen.

"I was delighted," said Coghlan by telephone from his home in Dublin. "I have a renewed attitude toward track. I'm ready for some fun."

Coghlan has always made his reputation on the indoor track, particularly the under-sized one at the Garden that requires 11 laps to the mile. He is a seven-time winner of the Wanamaker Mile, the showcase event of the Millrose Games.

Most of the name players departing from the AL East have left the Toronto Blue Jays. David Cone, Dave Winfield, Tom Henke, Kelly Gruber, Manny Lee and Dave Stieb will play for AL West teams while Candy Maldonado has switched to the other league. Among team-changing players from other teams, Chris Bosio has gone to the AL West and Roberto Kelly, Frank Tanana and Jody Reed now belong to National League teams.

In an era in which runners like Coghlan have competed at an elite level into their mid-30s, the notion of a four-minute mile at age 40 is no longer so daunting.

Wilson Wiegman holds the indoor world record of 4:13.05, set at the Millrose Games in 1991, and the overall world record of 4:03.31, set outdoors in 1989.



CATCHING ON — Ian Healy, Australia's wicket keeper, showing the caught ball that dismissed Ritchie Richardson of the West Indies for 7 runs. The West Indies struggled Sunday at 62 for three against Australia's first innings total of 395 in Melbourne.

SCOREBOARD

BASKETBALL

NBA Standings
EASTERN CONFERENCE
Atlantic Division
New York 16 9 448
Orlando 12 10 542
New Jersey 14 12 538

HOCKEY

NHL Standings
Wales Conference
Pittsburgh 25 9 3 33 179
Washington 19 16 2 41 137
New York Rangers 18 14 4 40 138

WESTERN CONFERENCE

Midwest Division
Utah 16 8 467
Houston 14 9 469
San Antonio 12 11 542
Denver 7 17 292
Minnesota 5 17 227
Dallas 2 20 491

CAMPBELL CONFERENCE

North Division
Chicago 20 13 4 44 174
Detroit 19 16 2 41 137
Minnesota 18 12 5 41 170
Toronto 13 16 5 31 107

Major College Scores

Maryland 102, Maroon 51, 62
North Carolina 82, Wake Forest 62
Cincinnati 84, Tulane 45
Texas 82, Baylor 66
UNLV 84, Marquette 42

SOCCER

ENGLISH PREMIER LEAGUE
Blackburn 3, Ipswich 0
Sheff Wed 3, Leeds 1
Chelsea 1, Southampton 1

CRICKET

SECOND TEST
Australia vs West Indies, First Day
Australia vs West Indies, Second Day

DENNIS THE MENACE



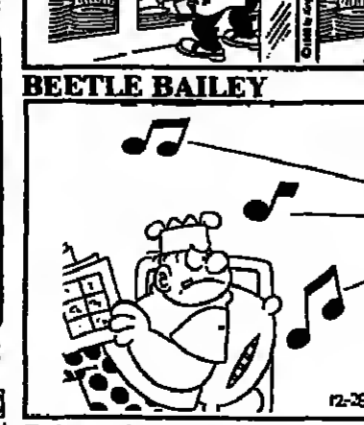
CALVIN AND HOBBES



BLONDIE



BEETLE BAILEY



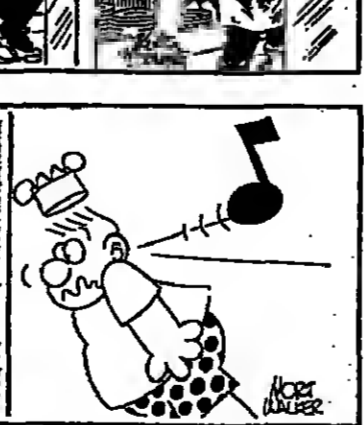
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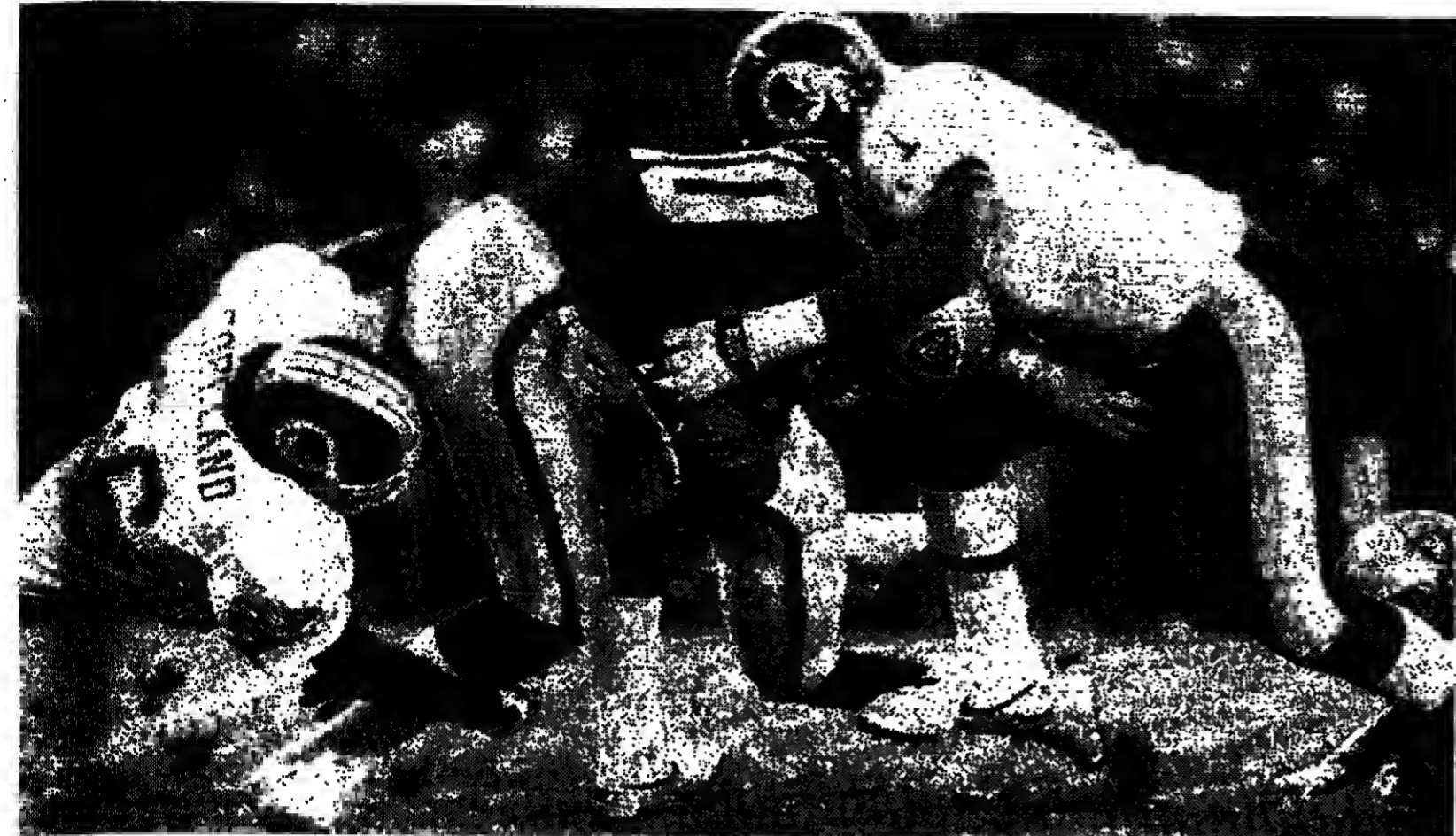


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MONDAY SPORTS FOOTBALL

Vikings Eliminate Packers, Chiefs Advance to the Playoffs



The Redskins' Wilbert Marshall, left, and Charles Mann sacking quarterback Jay Schroeder. He was injured, but the Raiders won on a touchdown with 13 seconds left.

Minnesota Gains Home-Field Advantage, Kansas City Finally Breaks Elway Jinx

Agence France-Press
The Minnesota Vikings made sure they wouldn't have to play the Green Bay Packers again this season. Sean Salisbury ignited the Vikings' dormant pass offense...

The Playoffs

(Through Sunday's Early Games)
AFC EASTERN DIVISION
Buffalo — Has clinched a playoff berth and can win the division title with a victory over Houston...

NFL ROUNDUP

for the NFC Central championship Vikings (11-5). Allen finished with 1,201 yards, 46 more than Chuck Foreman gained in 1976 — Minnesota's last Super Bowl season.

first touchdowns since Dec. 6 — as the American Football Conference Central champion Steelers (11-5) earned a week off and home-field advantage for at least one playoff game.

Texas A&M's Star Runner Suspended for Cotton Bowl

The Associated Press
DALLAS — Texas A&M's coach, R.C. Slocum, is on the defensive and worried about his offense after a university investigation that has led to the suspension of his star running back, Greg Hill...

the university president, William Mobley, said the school had found the players "ineligible in accordance with NCAA regulations but will consider requesting restoration of eligibility based upon the circumstances of each individual case."

tackles in 12 games for the undefeated Crimson Tide, which will play 11-0 Miami in the Sugar Bowl. Rogers is in a Montgomery hospital, where his condition has been upgraded from serious to fair.



The Saints' fullback, Craig Hayward, broke the tackle of the Jets' safety, Kevin Porter, setting up a touchdown on the next play.

SIDELINES

Yacht Endeavour at Record Pace

SYDNEY (AP) — The maxi-ketch New Zealand Endeavour had pulled 15 nautical miles clear of its closest rival Sunday in the 630-nautical-mile Sydney-Hobart yacht race and had a shot at breaking the race record, organizers said.

Daly's Wife Disputes Arrest Report

CASTLE ROCK, Colorado (AP) — Bettye Daly, the wife of former PGA champion John Daly, has declined to press charges against her husband and, in a statement, indirectly criticized sheriff's department officers who arrested him after an altercation in which she allegedly was thrown against a wall of their home here.

Kansas Edges BYU in Aloha Bowl, Gray Comes Back to Defeat Blue

The Associated Press
Even before he scored the game-tying touchdown early in the fourth quarter, Kansas quarterback Chip Hiley knew the Jayhawks were going to beat Brigham Young to win the Aloha Bowl in Honolulu.

missed three field goals, including two in the second half, and also misfired on an extra point. He hit the left upright on a 31-yard field goal try with 4:02 left in the third quarter, giving BYU nothing after an 4-minute, 67-yard drive.

Arkansas linebacker Raylee Johnson sealed the victory 27 seconds later when he knocked the ball away from the Blue's quarterback, Alex Van Pelt of Pittsburgh, picked it up and ran 40 yards to the end zone.

For the Record

The Fellow, the French horse ridden by Adam Kondrat of Poland, won the King George VI steeplechase in England for the second straight year, with 10-1 chance Par's Jester finishing second, six lengths back. (Reuters)

Quotable

Coach Herb Brooks of the New Jersey Devils after a victory: "It was a dog of a game, but at least we got the bone."

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